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derstood that the response has been uniformly favorable, and that some of the most experienced financial statesmen and specialists will attend. The delegates are now on their way, and will probably arrive in New York City in a few days. They will be hospitably welcomed there, and come thence to Washington, where they will confer with the Secretary of the Treasury and distinguished representatives of American banking institutions appointed by him, members of the Federal Reserve Board, and Hon. John Barrett, director of the Pan-American Union. The diplomatic representatives of the Latin-American countries in Washington will be present. It is probable also that the conference will be addressed by President Wilson and members of the Cabinet.

The principal object of the conference is to promote closer banking and trade relations, and with the aid of privately owned vessels to increase transportation facilities between the United States and the Latin-American peoples. Every important phase of our commercial intercourse will be discussed. First consideration will be given to the development of a system of exchange, of more extended credits than are usually allowed in the United States, and a larger use of American capital through the establishment of branches of American National or Federal Reserve banks in Central and South America. It is expected that incidentally light will be thrown upon other questions which are of a political or social nature, and that in general a better understanding will be created among the Pan-American countries.

At the close of the sessions a banquet will be given at which the speakers will be men of prominence in American public life. The names of Hon. Elihu Root, Hon. Philander C. Knox, both of whom have made official visits to Latin-American countries, have been suggested as those of probable speakers on this occasion. At some time during the conference the delegates will make a pilgrimage to Mt. Vernon, and later will visit Chicago and other cities as guests of the nation. Their entire entertainment, from the time they land until they return home, will be in the hands of the United States Government, Congress having appropriated fifty thousand dollars for expenses. Had there been a larger appropriation, it is probable that the trip about the country would have included a visit to the San Francisco Exposition, as the presence of the delegates there was very much desired.

The idea of holding the Pan-American Conference has met with wide approval. Although occasioned to some extent by the breaking out of the European war and the interruption of commerce between Latin-America and Europe, which it may take years to restore, it is logically accounted for by the opening of the Panama Canal and the gradual growth of the conscious-

ness on the part of the American people that they should have their proper share in the trade of Latin-American countries. It has become apparent that these nations should be given a better market in this country for their goods than has hitherto been possible owing to lack of means of transportation, the long distance to be traversed by the old sailing routes, and the absence of direct facilities of exchange. The failure of Americans to understand alike the commercial habits and the trade requirements of Latin-American buyers is beginning to be appreciated. The conviction has become general that American bankers and exporters must work together in order to secure the best reciprocal results from business intercourse with our sister republics. There is also a growing sentiment that the countries of this hemisphere which have similar political institutions, common conceptions of law, and a desire for permanent peace among themselves should be brought into more intimate diplomatic relations. The several Pan-American congresses which have been held since 1889 at Washington, the conferences at Mexico City, Rio de Janeiro, Buenos Aires, and the various Pan-American scientific congresses, as well as the establishment of the Pan-American Union, with its secretariat and building at our national capital, have all pointed in the direction of a solidarity of interests, while the mediation of the A. B. C. countries has served to make more real to Latin America that desirable singleness of purpose in American policy about which there have been misapprehensions.

The Secretary of the Treasury is to be congratulated upon the enthusiastic response which has come as a result of his enterprising initiative in behalf of mutual Pan-American financial relations, and it is hoped that the conference will prove a practical step in the promotion of its great objects.

We welcome to these shores our distinguished Latin-American brethren, and bespeak for them the unbounded good will of the people of the United States. May the conference mark the beginning of a new chapter in the history of Pan-American commercial intercourse, infused with the spirit of fraternity and peace.

The War and a Greater Scandinavia.

When the history of this world-war once is written, in all its aspects and the consequences following the opening of hostilities, the efforts of the smaller nations to keep from being drawn into the engulfing maelstrom of alliances and entanglements will furnish a chapter of contrast that cannot fail to prove its value to posterity. In most of the war literature that appears from day to day, from week to week, and from month to month, the sense of justification seems to be the all-pervading note

sounded. Spokesmen spring up defending this or that nation. Writers of international renown bring their pens to bear in order to justify the action and attitude of their particular country. Blame for starting the conflagration attaches to the opposing nation. No great war ever sent its suffering and distress over land or sea which in equal measure to the present conflict has been accompanied by a disinclination to be responsible for what the battlefield is producing.

The neutrality of the Scandinavian countries must be recognized as a shining example and a relief to all who sincerely hope that the European war is nearing its end. Others of the smaller nations, like Holland and Switzerland, stand as remarkable instances of the power inherent in a little land when once its people see the necessity for remaining calm while all around the storm is tossing the great ships of state. It is because Denmark, Norway, and Sweden, since the beginning of the great war, have stood steadfastly for neutrality, and have swerved not a particle for the continuance of this neutrality, that an article like that by Julius Moritzen, in a recent issue of *The North American Review*, may be considered exceptional as a contribution to the ever-swelling literature dealing with the world conflict.

"The War and a Greater Scandinavia," as Mr. Moritzen calls his paper, is an effort to show that the three countries of the Northland were compelled, as a result of the great struggle, to join issues for the purpose of making a concerted stand against any possible encroachment of their territories. This attitude, however, is one more of inference than actual expression. With the Baltic and the North Sea virtually closed to navigation, the Scandinavian nations saw no other remedy than to notify the warring powers that Denmark, Norway, and Sweden had interests in common. But Mr. Moritzen emphasizes the fact that apart from their personal interests the people of Scandinavia realize that they are in a position to become intermediary when once peace is in the air.

"The belligerents will find a way to respect a neutrality that may be considered the one bright spot on the somber European canvas," reads part of the concluding paragraph of "The War and a Greater Scandinavia." No doubt the author had in mind the influence that these three countries of the North may wield even before the great peace is concluded. The "greatness" of the Scandinavia that has sprung from the sowing of distrust among the powers will be doubly great when Danes, Swedes, and Norwegians can prove that the upholding of the neutral principle from start to finish enabled their governments to advance with extended hands and say to the warring countries, Peace, be still. That is the spirit which alone can spread the balm of harmony. The world is waiting longingly for that hour to approach.

In writing his article for *The North American Review* Mr. Moritzen no doubt had before his mind's eye the political importance of the meeting of the three rulers of Denmark, Norway, and Sweden at Malmö, since he makes frequent reference to that historic event. Yet it is evident that the writer's sympathies go much further than the interests of Scandinavia. He brings to bear a faculty for delineation which assures the unbiased opinion of what is in store for the new Europe in the making. As the author of "The Peace Movement of America," Mr. Moritzen is not unfamiliar to the readers of THE ADVOCATE OF PEACE, since in that work he covers a period of international conciliation which saw the American continent striving wholeheartedly to keep at peace with all the world. It was Victor Hugo who said that the greatness of a country cannot be judged by the number of its inhabitants. Scandinavia's aim to help the nations to keep their balance, despite the tremendous handicap this effort entails, makes the saying of the famous author an absolute truism.

Editorial Notes.

Conference at The Hague.

The private conference held at The Hague, April 7 to 10, was attended by some thirty delegates from Holland, Germany, Austria, Hungary, Sweden, Norway, England, Belgium, Switzerland, and the United States. Mrs. Fannie Fern Andrews was the only representative present from this country. The proceedings were not made public, and only a brief account has been received through the press.

"The object of the meeting was not to suggest steps to bring the war to an end, but to consider by what principles the future peace of the world would best be guaranteed. After a full discussion, a minimum program was unanimously adopted.

"The action to be initiated in the different countries ultimately will be supplemented by an international propaganda. A central committee for a durable peace has been created as a link between the national organizations. The committee of the Dutch anti-war council supplemented by members from other countries will serve as the executive."

It is reported that Ambassador Van Dyke is to represent the United States on this committee.

World Court Congress.

The project of a true international court of justice has been sufficiently examined. It was adopted in principle by the forty-four States composing the Second Hague Conference (1907), was endorsed by the Institute of International Law (1912), and since 1907 has received the hearty support of all the leading powers, including Germany. It has been exhaustively studied